

# TREASURY NEWS

Department of the Treasury • Bureau of the Fiscal Service



For Immediate Release  
December 30, 2015

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202-504-3550

## TREASURY AUCTION RESULTS

Term and Type of Security	7-Year Note	
CUSIP Number	912828N30	
Series	T-2022	
Interest Rate	2-1/8%	
High Yield <sup>1</sup>	2.161%	
Allotted at High	69.43%	
Price	99.767297	
Accrued Interest per \$1,000	None	
Median Yield <sup>2</sup>	2.115%	
Low Yield <sup>3</sup>	1.888%	
Issue Date	December 31, 2015	
Maturity Date	December 31, 2022	
Original Issue Date	December 31, 2015	
Dated Date	December 31, 2015	
	<b>Tendered</b>	<b>Accepted</b>
Competitive	\$67,985,647,000	\$28,982,792,000
Noncompetitive	\$17,216,300	\$17,216,300
FIMA (Noncompetitive)	\$0	\$0
<b>Subtotal <sup>4</sup></b>	<b>\$68,002,863,300</b>	<b>\$29,000,008,300<sup>5</sup></b>
SOMA	\$0	\$0
<b>Total</b>	<b>\$68,002,863,300</b>	<b>\$29,000,008,300</b>
	<b>Tendered</b>	<b>Accepted</b>
Primary Dealer <sup>6</sup>	\$47,158,000,000	\$11,252,430,000
Direct Bidder <sup>7</sup>	\$6,983,000,000	\$4,076,000,000
Indirect Bidder <sup>8</sup>	\$13,844,647,000	\$13,654,362,000
<b>Total Competitive</b>	<b>\$67,985,647,000</b>	<b>\$28,982,792,000</b>

<sup>1</sup>All tenders at lower yields were accepted in full.

<sup>2</sup>50% of the amount of accepted competitive tenders was tendered at or below that yield.

<sup>3</sup>5% of the amount of accepted competitive tenders was tendered at or below that yield.

<sup>4</sup>Bid-to-Cover Ratio: \$68,002,863,300/\$29,000,008,300 = 2.34

<sup>5</sup>Awards to TreasuryDirect = \$4,251,300.

<sup>6</sup>Primary dealers as submitters bidding for their own house accounts.

<sup>7</sup>Non-Primary dealer submitters bidding for their own house accounts.

<sup>8</sup>Customers placing competitive bids through a direct submitter, including Foreign and International Monetary Authorities placing bids through the Federal Reserve Bank of New York.